

ABSTRAK

Skripsi dengan judul “Pengaruh Profitabilitas, *Leverage*, Ukuran Perusahaan, dan Tingkat Suku Bunga terhadap Kondisi *Financial Distress* Perusahaan *Property* dan *Real Estate* yang Terdaftar di Bursa Efek Indonesia (BEI) tahun 2018-2022” ini ditulis oleh Nancy Latifatul Af’idah, NIM. 126406201060, Program Studi Manajemen Keuangan Syariah, Jurusan Bisnis dan Manajemen, Fakultas Ekonomi dan Bisnis Islam, Universitas Islam Negeri Sayyid Ali Rahmatullah Tulungagung dengan dosen pembimbing Ibu Lativa Hartiningtyas, M.Pd.

Financial distress merupakan suatu kondisi di mana keadaan keuangan perusahaan sedang tidak sehat, tetapi belum sampai mengalami kebangkrutan. Di Indonesia perusahaan sektor *property* dan *real estate* mengalami penurunan indeks saham yang diakibatkan adanya krisis global di Amerika Serikat tahun 2017 sehingga berdampak terhadap kondisi keuangan sebuah perusahaan, khususnya sektor *property* dan *real estate*. Dalam penelitian ini untuk menghitung *financial distress* menggunakan metode Altman atau yang dikenal dengan *Z-Score*. Penelitian ini bertujuan untuk (1) menguji pengaruh profitabilitas, *leverage*, ukuran perusahaan, dan tingkat suku bunga terhadap kondisi *financial distress*, (2) menguji pengaruh profitabilitas terhadap kondisi *financial distress*, (3) menguji pengaruh *leverage* terhadap kondisi *financial ditress*, (4) menguji ukuran perusahaan bunga terhadap kondisi *financial distress*, (5) menguji pengaruh tingkat suku bunga terhadap kondisi *financial distress*.

Penelitian ini menggunakan pendekatan kuantitatif dengan jenis penelitian eksplanatif. Data yang digunakan berupa data sekunder yang berupa laporan keuangan perusahaan *property* dan *real estate* mulai tahun 2018-2022. Teknik analisis data yang digunakan adalah analisis regresi data panel. Sampel yang diperoleh sebanyak 35 perusahaan dengan tahun penelitian selama 5 tahun, mulai dari tahun 2018-2022.

Hasil penelitian menunjukkan (1) secara simultan profitabilitas, *leverage*, ukuran perusahaan, dan tingkat suku bunga berpengaruh signifikan terhadap kondisi *financial ditress*, (2) profitabilitas berpengaruh positif dan signifikan terhadap kondisi *financial distress*, (3) *leverage* berpengaruh positif dan signifikan terhadap kondisi *financial distress*, (4) ukuran perusahaan tidak berpengaruh positif dan tidak signifikan terhadap kondisi *financial distress*, (5) tingkat suku bunga berpengaruh positif dan signifikan terhadap kondisi *financial distress*

Kata Kunci: *Financial distress*, profitabilitas, *leverage*, ukuran perusahaan, tingkat suku bunga.

ABSTRACT

The thesis with the title "The Influence of Profitability, Leverage, Company Size, and Interest Rates on the Financial Distress Conditions of Property and Real Estate Companies Listed on the Indonesian Stock Exchange (BEI) in 2018-2022" was written by Nancy Latifatul Afidah, NIM. 126406201060, Sharia Financial Management Study Program, Department of Business and Management, Faculty of Islamic Economics and Business, Sayyid Ali Rahmatullah State Islamic University Tulungagung with supervisor Mrs. Lativa Hartiningtyas, M.Pd.

Financial distress is a condition where the company's financial condition is unhealthy, but has not yet reached bankruptcy. In Indonesia, companies in the property and real estate sector experienced a decline in the stock index which occurred as a result of the global crisis in the United States in 2017, which had an impact on the financial condition of a company, especially the property and real estate sector. In this research, to calculate financial distress using the Altman method or what is known as Z-Score. This research aims to (1) test the effect of profitability, leverage, company size, and interest rates on financial distress conditions, (2) test the effect of profitability on financial distress conditions, (3) test the effect of leverage on financial distress conditions, (4) testing the size of interest companies on financial distress conditions, (5) testing the effect of interest rates on financial distress conditions.

This research uses a quantitative approach with an explanatory research type. The data used is secondary data in the form of financial reports of property and real estate companies from 2018-2022. The data analysis technique used is panel data regression analysis. The sample obtained was 35 companies with a research year of 5 years, starting from 2018-2022.

The research results show that (1) simultaneously profitability, leverage, company size and interest rates have a significant effect on financial distress conditions, (2) profitability has a positive and significant effect on financial distress conditions, (3) leverage has a positive and significant effect on financial conditions distress, (4) company size has no positive and insignificant effect on financial distress conditions, (5) interest rates have a positive and significant effect on financial distress conditions.

Keywords: *Financial distress, profitability, leverage, company size, interest rate.*